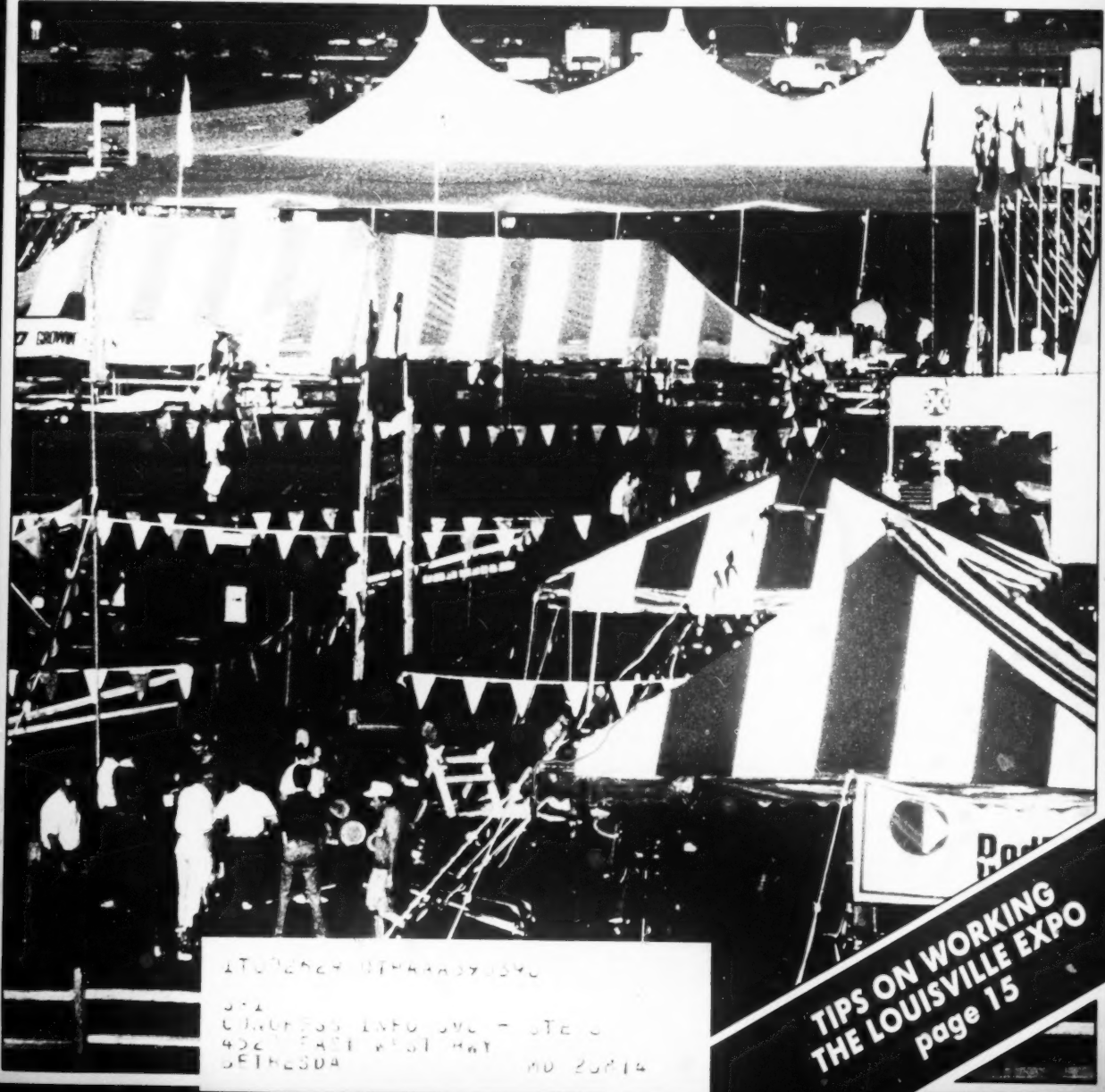


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Chain Saws: Go for the Pro

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On Our Cover

A dealer's guide to working the Louisville Expo: I&T gives its readers some advance tips on how to maximize the time, where to hunt for hot products of the future, all from a veteran showgoer.

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FEATURES

- 10 CHAIN SAWS:** Go for the pro. Sure, chain saw unit sales are half the volume of their frenzied peak year, but marketers and retailers with strong service orientation seem to hold their own, maybe increase their shares.
- 13 SHOP PRODUCTIVITY:** Diesel service specialists talk about ways they maintain excellence in their shop operations.
- 18 WHO'S EXHIBITING** at Louisville? Here's a listing of everyone who's putting best-foot-forward at the International Lawn, Garden & Power Equipment Expo July 31-August 2. This issue will be packed in many Kentucky-bound dealers' briefcases as the list is used to plan three days of strategic shopping.
- 26 PARIS SHOW:** Americans get limelight. A few years ago, it wouldn't have happened. But I&T's man in Western Europe, Mike Williams, found U.S.-made major products drawing a lot of attention at the world's biggest farm equipment event.

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U.S. April Sales Up In Most Categories

U.S. retail sales of farm equipment were up in all categories but one, according to the monthly flash report of the Farm & Industrial Equipment Institute. Only tractors under 40 hp declined in April, and this group declined a sharp 31 percent. After several months of sluggish performance, self-propelled combines experienced a strong sales surge in April.

Equipment	UNIT RETAIL SALES					
	1989	April 1988	% Change	1989	1988	% Change
Farm Wheel Tractors						
2-Wheel Drive						
Under 40 HP	5,568	8,030	-30.7	13,994	18,523	-24.5
40 & Under 100 HP	3,887	3,303	17.7	10,987	11,053	-0.6
100 & Under 140 HP	540	517	4.4	1,809	1,684	7.4
140 HP & Over	1,855	1,063	74.5	5,530	3,985	38.8
Total 2-Wheel Drive	11,850	12,913	-8.2	32,820	35,245	-6.9
4-Wheel Drive						
Under 200 HP	108	84	28.6	411	336	22.3
200 HP & Over	399	160	149.4	1,037	599	73.1
Total 4-Wheel Drive	507	244	107.8	1,448	935	54.9
Total Farm Wheel Tractors	12,357	13,157	-6.1%	34,268	36,180	-5.3
Combines (Self-Propelled)	368	182	102.2	1,246	1,583	-21.3
Rectangular Balers	508	390	30.3	1,339	1,022	31.0
Forage Harvesters (Shear Bar Type)	112	106	5.7	362	358	1.1
Mower Conditioners	908	820	10.7	2,270	2,166	4.8

Case Earns \$24 Million In 1st Quarter

J I Case Co. had an operating income of \$24 million in the first quarter of 1989, compared with a loss of \$60 million in the same 1988 period on a restated basis. (A new accounting rule requires consolidation of the finance companies of Tenneco, Case's parent firm.)

Excluding the effect of this restatement, Case's first quarter operating income improved by \$88 million—from a loss of \$83 million in 1988 to an operating profit of \$5 million in 1989.

In 1988, Case sales were \$4.3 billion, compared with \$3.7 billion in 1988. Losses, before interest and taxes, were \$139 million in 1988 prior to adopting the new accounting rule; after, they were \$59 million. This includes a charge of \$44 million related to disposal of Case's South African operations.

Tenneco Inc. reported first quarter total net income of \$109 million compared with \$10 million a year earlier. Total revenues were \$3.3 billion, topping the same 1988 period by \$26 million.

Canadian Sales Mixed Through April

Canadian farm equipment sales were mixed in the first four months of 1989, says the Canadian FIEI. Tractor sales were up 1 percent to 4,891 units despite a 10 percent drop in under-40-hp volume to 940 units. Sales of over-100-hp tractors were up 11 percent to 892 units; four-wheelers were up 37 percent to 458 units. Self-propelled combine sales were down 45 percent to 147 units.

Analyst Likes Allied's Ag Equipment Outlook

Earnings per share of Allied Products Corp., parent company of White-New Idea, Kewanee and Bush Hog, is expected to increase its earnings per share from 1988's 74 cents to \$2.35 in 1989, \$3.00 in 1990 and \$4.00 in 1991. That's the view of Mitchell Quain of Wertheim Schroder, New York financial house.

Farm equipment operations accounted for 48 percent of Allied sales in 1988 at \$278 million and 78 percent of its earnings. Sales are estimated to move to \$305 million this year, \$336 million in 1990 and \$370 million in 1991. Total Allied

sales last year were \$578 million.

Within Allied's farm equipment group, White-New Idea contributes 35 percent of both sales and earnings, in Quain's esti-

Gehl Sales in 1988: \$125 Million

Gehl Co. has announced that its net sales in fiscal 1988 were \$124.6 million, a company record. The company reports that this is a 51 percent increase in sales over the previous year and is the third such increase in as many years.

According to Bernard Nielsen, Gehl president and

mate, while Bush Hog provides an estimated 20 and 30 percent respectively of sales and profits. Kewanee is credited for 5 percent of sales and profits.

chief executive officer, industrial equipment sales are now contributing nearly 30 percent to the company's volume. Agricultural equipment sales were up 32 percent, according to the company, or to about \$85 million. Export sales volume was reported up by 79 percent.